

**SANDEEP D. MAHESHWARI**  
CA, Insolvency Professional  
Reg. No. IBBI/IPA-001/IP-P00640/2017-2018/11093  
Email id: [setu.cirp@gmail.com](mailto:setu.cirp@gmail.com)  
AFA valid up to 31.12.2025

Stress Credit Resolution Private Limited, 807, 8<sup>th</sup> Floor, B-Wing, East Point, 90 Feet Road,  
Ghatkopar East, Mumbai 400086

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**Date: 20 January 2026**

To, The Manager, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 <b>NSE Symbol: SETUINFRA</b>	To, The Manager, Listing Department, BSE Ltd. P J Towers, Dalal Street, Mumbai - 400 001 <b>BSE Scrip Code: 533605</b>
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**Subject:- Non-Submission of Shareholding Pattern under Regulation 31 of the SEBI LODR Regulations, 2015; Reconciliation and Share Capital Audit report from PCS under Regulation 76 of SEBI (D&P) Regulations, 2018; Compliance certificate from RTA Under Regulation 74 (5) of SEBI (D&P) Regulations, 2018; Investor Complaints under Regulation 13 (3) SEBI LODR, Regulations, 2015 as on 31 December 2025.**

Dear Sir/ Madam,

We hereby inform you that the Corporate Insolvency Resolution Process ("CIRP") application filed by the State Bank of India in respect of Setubandhan Infrastructure Limited ("Corporate Debtor"/"CD") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"), was admitted by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 28 November 2022. Pursuant to the said order, the undersigned was appointed as the Interim Resolution Professional ("IRP") and subsequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("CoC") in its first meeting held on 28 December 2022.

The CoC approved a resolution plan, which was thereafter submitted to the Hon'ble National Company Law Tribunal, Mumbai Bench. However, vide order dated 24 March 2025, the Hon'ble NCLT rejected the Resolution Plan. An appeal has been filed before the Hon'ble National Company Law Appellate Tribunal ("NCLAT") on 09 July 2025, against the said rejection order, and the matter is currently pending adjudication.

The company is under CIRP since 28 November 2022. Due to non-payment of the outstanding fee(s) as demanded by National Securities Depository Limited ("NSDL"), Central Depository Services Limited ("CDSL") and Registrar and Transfer Agent ("RTA") by the erstwhile management, NSDL, CDSL and RTA have stopped providing Benpos regarding shareholding of the Company.

In view of the above, the Company is not in a position as of now to submit the following compliances for the quarter ended 31 December 2025.

**SANDEEP D. MAHESHWARI**

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Stress Credit Resolution Private Limited, 807, 8<sup>th</sup> Floor, B-Wing, East Point, 90 Feet Road,  
Ghatkopar East, Mumbai 400086

1. Non-Submission of Shareholding Pattern under Regulation 31(b) of the SEBI (LODR) Regulations, 2015.
2. Reconciliation and Share Capital Audit report from PCS under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
3. Compliance certificate from RTA Under Regulation 74 (5) of SEBI (D&P) Regulations, 2018;
4. Investor Complaints under Regulation 13 (3) SEBI LODR, Regulations, 2015;

Please note that the Company is exempted, pursuant to Regulations 15(2A) and 15(2B) of SEBI (LODR), 2015, from complying with Regulations 17 to 21 of SEBI (LODR), 2015, as the Company has been under the CIRP as stated above. Therefore, the Company is not required to file the Corporate Governance report under Regulation 27 of SEBI (LODR), 2015.

Under the above-mentioned peculiar facts and circumstances, we humbly request you to take the same on record.

Thanking You,

Yours Sincerely,

**For Setubandhan Infrastructure Limited**

*(Company under Corporate Insolvency Resolution Process)*

*S. Maheshwari*



**Sandeep D. Maheshwari**

**Resolution Professional**

**Setubandhan Infrastructure Limited**

IBBI Regn. No.: IBBI/IPA-001/IP P00640/2017-18/11093

IBBI Regd. Email: [ayunish@yahoo.com](mailto:ayunish@yahoo.com)

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AFA Validity: 31-Dec-26